

July 25, 2007  
 021-2437560, 2460923

The General Manager,  
 Karachi Stock Exchange (Guarantee) Ltd.,  
 I.I. Chundtigar Road,  
 Karachi.

Re: **Financial Results for the First Quarter ended June 30, 2007**

Dear Sir,

This is to inform you that the Board of Directors of the company in their meeting held at 11:00 a.m on Wednesday, July 25, 2007 has approved the un-audited accounts for the first quarter ended June 30, 2007 & recommended the following:

**- Right Shares**

The Board has recommended to issue 100% Right Shares at par, in proportion of 100 share(s) for every 100 share(s).

**- Financial Results**

The financial results for the quarter are as follows:

	Rupees in 000s	
	June 30	
	2007	2006
Sales	4,535,627	4,461,341
Cost of sales	4,378,887	4,176,424
Gross Profit	156,740	284,917
Distribution and marketing expenses	52,813	44,706
Administrative expenses	33,788	33,184
	86,601	77,890
Other operating income	70,139	207,027
	36,619	42,232
Other operating expenses	106,758	249,259
	2,316	13,576
Profit from operations	104,442	235,683
Finance cost	73,449	53,975
Profit before taxation	30,993	181,708
Taxation	10,765	60,889
Profit for the period	20,228	120,819
Earnings per share - basic and diluted	(Rupees) 0.28	1.69